

South Carolina Electric and Gas Company
Reconciliation of Rate Base
Test Year Ended March 31, 2004
(\$000)

	(1)	(2)	(3)	(4)	(5)
	<u>Total Electric</u>		<u>S.C. Retail</u>		
	Per	As	Per	As	After Proposed
	Filing	Adjusted	Filing*	Adjusted	Increase
	\$	\$	\$	\$	\$
<u>Rate Base Per Company Exhibit D-II</u>	4,014,886	3,822,077	3,831,455	3,649,689	3,649,689
Summary of Net Adjustments and Differences:					
Plant in Service - Company	0	(566,014)	0	(532,483)	(532,483)
Plant in Service - Staff	0	564,015	0	530,563	530,563
Accumulated Depreciation - Company	0	21,329	0	19,929	19,929
Accumulated Depreciation - Staff	0	(21,094)	0	(19,703)	(19,703)
Construction Work in Progress - Company	0	771,753	0	726,468	726,468
Construction Work in Progress - Staff	0	(771,741)	0	(726,456)	(726,456)
Materials and Supplies - Company	0	(23,340)	0	(21,719)	(21,719)
24 Materials and Supplies - Staff	0	13,257	0	12,333	12,333
Cash Working Capital - Company	0	(4,699)	0	(4,572)	(4,572)
Cash Working Capital - Staff	0	(9,760)	0	(9,153)	(9,153)
Deferred Debits and Credits - Company	0	(6,219)	0	(5,756)	(5,756)
Deferred Debits and Credits - Staff	0	(931)	0	(894)	(894)
Accumulated Deferred Income Taxes - Company	0	0	0	(101)	(101)
Accumulated Deferred Income Taxes - Staff	0	0	0	101	101
Rounding		(1)			0
<u>Total Net Differences Between Staff and Company</u>	<u>0</u>	<u>(33,445)</u>	<u>0</u>	<u>(31,443)</u>	<u>(31,443)</u>
 <u>Total Rate Base Per Staff's Exhibit A</u>	 <u>4,014,886</u>	 <u>3,788,632</u>	 <u>3,831,455</u>	 <u>3,618,246</u>	 <u>3,618,246</u>

* Per Filing as Contained in The Company's Cost of Service Study